Adams

Town Hall 8 Park Street, 3rd Floor Adams, MA 01220 Phone 413-743-5575 Fax 413-743-2815

Board Members

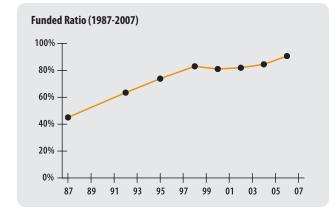
Bernard A. Pinsonnault (Chairperson), Mary Beverly, David Clark, Allen Mendel, Francis J. Wojtaszek

Board Administrator

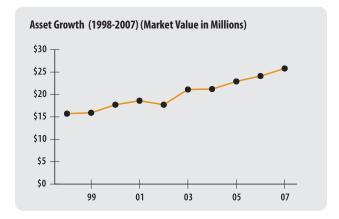
Cheryl J. Lillie

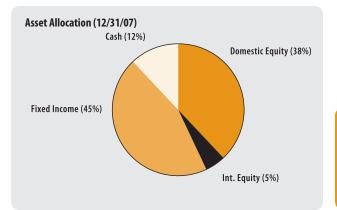
Board Meeting

Fourth Tuesday of each month at 4:00 pm



Investm	ent Re	eturn (20	03-2007,	, 5 Year a	nd 23 \	ear Avera	ges)
14% —	_						
12%							
10% —							
8% —	-						
6%		\perp		_			-
4% —				_	_		-
2% 📙				_	_	_	-
0% —							
	03	04	05	06	07	03-07	85-07





ACTUARIAL

Funded Ratio	90.7%
Date of Last Valuation	01/06
• Actuary	PERAC
Assumed Rate of Return	8.00%
Funding Schedule	Level
Year Fully Funded	2013
Unfunded Liability	\$2.4 M
Total Pension Appropriation (Fiscal 2008)	\$1.1 M

	Active	Retired
 Number of Members 	212	131
 Total Payroll/Benefit 	\$5.8 M	\$1.2 M
 Average Salary/Benefit 	\$27,300	\$9,500
Average Age	47	73
 Average Service 	10.6 years	NA

INVESTMENT

Domestic Equity

• Boston Private Investors

International Equity

• EuroPacific Growth Fund

Domestic Fixed Income

• Boston Private Investors

Custodian

• State Street

▶ 2007 Return	7.85%
▶ 2007 Target	8.53%
▶ 2007 Market Value	\$25.8 M
▶ 2003-2007 (Annualized)	8.60%
▶ 1985-2007 (Annualized)	9.36%